

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 629 – HB 917

February 26, 2013

SUMMARY OF ORIGINAL BILL: Adds special event plates to a list of authorized special purpose license plates. Authorizes any dealer owning a vehicle suitable for special event services to operate or move the vehicle in Tennessee without registering the vehicle if a special event plate is displayed. Establishes a fee for such plate of at least \$152.63 and prohibits a dealer from purchasing more than 100 special event plates during a registration year.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue – \$15,000/Highway Fund
\$300/General Fund

SUMMARY OF AMENDMENT (002901): Corrects a typographical error found in Section 3, subdivision (d)(3)(A), of the original bill.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- One hundred annual registrations of the new plate class at a fee of \$153.00 per plate.
- A recurring increase in state revenue of \$15,300 (100 plates x \$153.00).
- Pursuant to Tenn. Code Ann. § 55-6-107(a)(1), 98 percent of the proceeds, or \$14,994 (\$15,300 x 98.0%), are distributed to the Highway Fund; two percent of the proceeds, or \$306 (\$15,300 x 2.0%), are distributed to the General Fund.
- No special event plates shall be issued in FY12-13.
- According to DOR, any increase in expenditures incurred for designing, coding, testing, and implementing a new plate class will be not significant and can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a more compact, stylized manner, followed by "D." and "Geise".

Lucian D. Geise, Executive Director

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